

**CIP
EXPENSE DETAIL**

DATE OF COUNCIL CONSIDERATION:
CONTACT DEPARTMENT(S):

4/20/17
Austin Water

SUBJECT: Authorize negotiation and execution of an agreement with 422 Bastrop Hwy Ltd.; 500 Bastrop Hwy Ltd.; and Chase Equities Inc. (“Owners”) for the City to reimburse the Owners for an amount not to exceed \$700,000 for costs associated with the design and construction of an oversized wastewater main and appurtenances related to Service Extension Request No. 3955 that will provide wastewater service to a proposed multi-family development located at 500 Bastrop Hwy. and Ponca St. (District 3)

CURRENT YEAR IMPACT:

Department:	Austin Water
Project Name:	Lenox Oaks
Fund/Department/Unit:	4570-2307-4943
Funding Source:	Commercial Paper
Current Appropriation:	700,000.00
Unencumbered Balance:	700,000.00
Amount of This Action:	<u>(700,000.00)</u>
Remaining Balance:	<u>0.00</u>

Total Amount of this Action funded by CIP	<u><u>700,000.00</u></u>
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ANALYSIS / ADDITIONAL INFORMATION: As the funds were previously authorized by Council, there is no analysis/ additional information required to demonstrate funding. If additional funding is needed it will be contingent on funding in future budgets.